

SEC Awards Two Whistleblowers More Than \$98 Million

Proskauer Whistleblower Defense on **August 23, 2024**

On August 23, 2024, the SEC [announced](#) payment of more than \$98 million in total to two whistleblowers who provided the SEC with information and assistance that led to successful enforcement actions by the SEC and another agency (the order granting the award can be accessed [here](#)). The first whistleblower, whose tip prompted the opening of the investigation, was awarded \$82 million. The second whistleblower, who later provided helpful information, was awarded \$16 million.

Creola Kelly, Chief of the SEC's Office of the Whistleblower, stated that "[w]histleblower information and cooperation play an integral role in the SEC's enforcement efforts." She added that "[w]ithout these whistleblowers' information, the violations would have been difficult to detect."

This award is the fifth largest in the SEC's whistleblower program's history (the only larger awards were [\\$279 million](#) in May 2023, [\\$114 million](#) in November 2020, [\\$114 million](#) in September 2021, and [\\$104 million](#) in August 2023).

Since the inception of the whistleblower program in 2011, the SEC has awarded nearly \$1.8 billion to whistleblowers.

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